

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ILLINOIS  
EASTERN DIVISION

In re: PAPESH, PATRICIA A.

§ Case No. 08-32771

HERZOG, PATRICIA A.

§

Debtor(s)

§

§

§

**TRUSTEE'S FINAL REPORT (TFR)**

The undersigned trustee hereby makes this Final Report and states as follows:

1. The debtor filed a petition under Chapter 7 of the United States Bankruptcy Code on November 30, 2008. The undersigned trustee was appointed on November 30, 2008.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 29,233.42

Funds were disbursed in the following amounts:

Administrative expenses	\$ <u>0.00</u>
Payments to creditors	\$ <u>0.00</u>
Non-estate funds paid to 3rd Parties	\$ <u>0.00</u>
Payments to the debtor	\$ <u>0.00</u>
Leaving a balance on hand of <sup>1</sup>	\$ <u>29,233.42</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.
6. The deadline for filing claims in this case was 09/29/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.
7. The Trustee's proposed distribution is attached as **Exhibit D**.

<sup>1</sup> The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,673.34. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,673.34, for a total compensation of \$3,673.34. In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$188.00, for total expenses of \$188.00.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 06/23/2010 By: /s/BRADLEY J. WALLER  
Trustee

**STATEMENT:** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**TRUSTEE'S PROPOSED DISTRIBUTION**

Exhibit D

Case No.: 08-32771  
Case Name: PAPESH, PATRICIA A.  
Trustee Name: BRADLEY J. WALLER

Claims of secured creditors will be paid as follows:

<i>Claimant</i>	<i>Proposed Payment</i>
N/A	

Applications for chapter 7 fees and administrative expenses have been filed as follows:

	<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
<i>Trustee</i>	<u>BRADLEY J. WALLER</u>	\$ 3,673.34	\$ 188.00
<i>Attorney for trustee</i>		\$	\$
<i>Appraiser</i>		\$	\$
<i>Auctioneer</i>		\$	\$
<i>Accountant</i>		\$	\$
<i>Special Attorney for trustee</i>		\$	\$
<i>Charges,</i>	<u>U.S. Bankruptcy Court</u>	\$	\$
<i>Fees,</i>	<u>United States Trustee</u>	\$	\$
<i>Other</i>		\$	\$

Applications for prior chapter fees and administrative expenses have been filed as follows:

	<i>Reason/Applicant</i>	<i>Fees</i>	<i>Expenses</i>
--	-------------------------	-------------	-----------------

<i>Attorney for debtor</i>	\$	\$
<i>Attorney for</i>	\$	\$
<i>Accountant for</i>	\$	\$
<i>Appraiser for</i>	\$	\$
<i>Other</i>	\$	\$

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 58,874.43 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 43.1 percent.

Timely allowed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
1	<u>DISCOVER BANK</u>	\$ 8,572.16	\$ 3,694.19
2	<u>CHASE BANK USA</u>	\$ 37,522.35	\$ 16,170.35
3	eCAST Settlement Corporation assignee of HSBC Bank	\$ 8,150.03	\$ 3,512.28
4	<u>Chase Bank USA, N.A.</u>	\$ 774.77	\$ 333.89
5	Recovery Management Systems Corporation - Sam's Club	\$ 3,145.82	\$ 1,355.70
6	Recovery Management Systems Corporation - QCard	\$ 709.30	\$ 305.67

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent.

Tardily filed general (unsecured) claims are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent.

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

<i>Claim Number</i>	<i>Claimant</i>	<i>Allowed Amt. of Claim</i>	<i>Proposed Payment</i>
	N/A		

The amount of surplus returned to the debtor after payment of all claims and interest is \$0.00.

**Form 1****Individual Estate Property Record and Report  
Asset Cases**

Case Number: 08-32771

Trustee: (330500) BRADLEY J. WALLER

Case Name: PAPESH, PATRICIA A.

Filed (f) or Converted (c): 11/30/08 (f)

Period Ending: 06/23/10

§341(a) Meeting Date: 01/05/09

Claims Bar Date:

1  Asset Description (Scheduled And Unscheduled (u) Property)  Ref. #	2  Petition/ Unscheduled Values	3  Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4  Property Abandoned OA=§554(a) DA=§554(c)	5  Sale/Funds Received by the Estate	6  Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 1115 Galway Rd., Joliet, IL	400,000.00	0.00	DA	0.00	FA
2 402 Hiauathon 50% ownership, Lake Pelton, WI	120,000.00	120,000.00		29,221.33	FA
3 HDTV, Laptop, living room furniture, dining rm s	5,500.00	5,500.00	DA	0.00	FA
4 Fur, wedding band, movado watch	2,000.00	2,000.00	DA	0.00	FA
5 IRA with Edward D. Jones	180,000.00	180,000.00	DA	0.00	FA
6 2008 Chevy Impala, 5000 miles	21,000.00	21,000.00	DA	0.00	FA
7 2602 Oasis Dr., Plainfield, IL 60586	203,000.00	0.00	DA	0.00	FA
8 Bank of America	189.00	189.00	DA	0.00	FA
9 Bank of America Savings Account	200.00	200.00	DA	0.00	FA
10 Miscellaneous Household Goods	500.00	500.00	DA	0.00	FA
11 Clothes	200.00	200.00	DA	0.00	FA
12 Employer provided Term Life Insurance	0.00	0.00	DA	0.00	FA
13 Term Life Insurance with Primerica	0.00	0.00	DA	0.00	FA
14 1999 Toyota Sienna XLE 135,000 miles	7,325.00	0.00	DA	0.00	FA
15 2006 Honda Civic 56,000 miles	6,425.00	0.00	DA	0.00	FA
Int INTEREST (u)	Unknown	N/A		12.09	Unknown
16 Assets      Totals (Excluding unknown values)	\$946,339.00	\$329,589.00		\$29,233.42	\$0.00

**Major Activities Affecting Case Closing:**

Initial Projected Date Of Final Report (TFR): December 31, 2010

Current Projected Date Of Final Report (TFR): June 30, 2010

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 08-32771

Case Name: PAPESH, PATRICIA A.

Taxpayer ID #: \*\*-\*\*8551

Period Ending: 06/23/10

Trustee: BRADLEY J. WALLER (330500)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: \*\*\*-\*\*\*\*55-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref#} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
09/21/09	{2}	Wisconsin River Title Consultants, LLC	per court order of 09/11/2009	1110-000	29,221.33		29,221.33
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.31		29,221.64
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.19		29,222.83
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.23		29,224.06
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.23		29,225.29
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.15		29,226.44
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.11		29,227.55
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.31		29,228.86
04/06/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate Is 0.0500%	1270-000	0.19		29,229.05
04/06/10		Wire out to BNYM account 9200*****5565	Wire out to BNYM account 9200*****5565	9999-000	-29,229.05		0.00

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	-29,229.05	0.00	
<b>Subtotal</b>	<b>29,229.05</b>	<b>0.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$29,229.05</b>	<b>\$0.00</b>	

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 08-32771

Case Name: PAPESH, PATRICIA A.

Taxpayer ID #: \*\*-\*\*8551

Period Ending: 06/23/10

Trustee: BRADLEY J. WALLER (330500)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*55-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 (Ref #) / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/06/10		Wire in from JPMorgan Chase Bank, N.A. account *****5565	Wire in from JPMorgan Chase Bank, N.A. account *****5565	9999-000	29,229.05		29,229.05
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.40		29,230.45
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.73		29,232.18
06/23/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0700%	1270-000	1.24		29,233.42
06/23/10		To Account #9200*****5566		9999-000		29,233.42	0.00

ACCOUNT TOTALS	29,233.42	29,233.42	\$0.00
Less: Bank Transfers	29,229.05	29,233.42	
Subtotal	4.37	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	<u><u>\$4.37</u></u>	<u><u>\$0.00</u></u>	

## Form 2

### Cash Receipts And Disbursements Record

Case Number: 08-32771

Case Name: PAPESH, PATRICIA A.

Taxpayer ID #: \*\*-\*\*8551

Period Ending: 06/23/10

Trustee: BRADLEY J. WALLER (330500)

Bank Name: The Bank of New York Mellon

Account: 9200-\*\*\*\*\*55-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/23/10		From Account #9200*****5565		9999-000	29,233.42		29,233.42

ACCOUNT TOTALS	29,233.42	0.00	\$29,233.42
Less: Bank Transfers	29,233.42	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-****55-65	29,229.05	0.00	0.00
MMA # 9200-*****55-65	4.37	0.00	0.00
Checking # 9200-*****55-66	0.00	0.00	29,233.42
	<u>\$29,233.42</u>	<u>\$0.00</u>	<u>\$29,233.42</u>

A. Document		Page 10 of 11		B. TYPE OF LOAN:	
U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT  SETTLEMENT STATEMENT		<input type="checkbox"/> FHA <input type="checkbox"/> FmHA <input checked="" type="checkbox"/> CONV. UNINS. <input type="checkbox"/> VA <input type="checkbox"/> CONV.			
		6. FILE NUMBER: BARW09082470		7. LOAN NUMBER: 36790501	
		8. MORTGAGE INS CASE NUMBER:			
C. NOTE: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.					
1.0 3/98 (BARW09082470.PFD/BARW09082470/74)					
D. NAME AND ADDRESS OF BORROWER:		E. NAME AND ADDRESS OF SELLER:		F. NAME AND ADDRESS OF LENDER:	
Todd F. Severson Brooke A. Severson 34296 N. Stonebridge Lane Grayslake, IL 60030		Edward J. Papesh Patricia A. Papesh 2045 Aberdeen Ct. Sycamore, IL 60178		M&I Marshall & Ilsley Bank 770 North Water St. Milwaukee, WI 53202	
G. PROPERTY LOCATION:  530 E Hiawatha Drive Unit 402 Wisconsin Dells, WI 53965 Sauk County, Wisconsin Unit 402 Lighthouse Cove Condo  146-0790-40200		H. SETTLEMENT AGENT:  Wisconsin River Title Consultants, LLC		I. SETTLEMENT DATE:  September 18, 2009	
		PLACE OF SETTLEMENT  408 Linn Street  Baraboo, WI 53913			
J. SUMMARY OF BORROWER'S TRANSACTION					
100. GROSS AMOUNT DUE FROM BORROWER:					
101. Contract Sales Price		95,000.00			
102. Personal Property					
103. Settlement Charges to Borrower (Line 1400)		3,459.28			
104.					
105.					
<i>Adjustments For Items Paid By Seller in advance</i>					
106. City/Town Taxes to					
107. County Taxes to					
108. Assessments to					
109. September Condo Dues		10.47			
110. (\$290/30x13)					
111.					
112.					
120. GROSS AMOUNT DUE FROM BORROWER		98,469.75			
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:					
201. Deposit or earnest money		1,000.00			
202. Principal Amount of New Loan(s)		76,000.00			
203. Existing loan(s) taken subject to					
204.					
205.					
206.					
207.					
208.					
209.					
<i>Adjustments For Items Unpaid By Seller</i>					
210. City/Town Taxes 01/01/09 to 09/18/09		1,146.94			
211. County Taxes to					
212. Assessments to					
213. 08-104500x0.01540798/365x260					
214.					
215.					
216.					
217.					
218.					
219.					
220. TOTAL PAID BY/FOR BORROWER		78,146.94			
300. CASH AT SETTLEMENT FROM/TO BORROWER:					
301. Gross Amount Due From Borrower (Line 120)		98,469.75			
302. Less Amount Paid By/For Borrower (Line 220)		(-) 78,146.94			
303. CASH ( X FROM ) ( TO ) BORROWER		20,322.81			
K. SUMMARY OF SELLER'S TRANSACTION					
400. GROSS AMOUNT DUE TO SELLER:					
401. Contract Sales Price		95,000.00			
402. Personal Property					
403.					
404.					
405.					
<i>Adjustments For Items Paid By Seller in advance</i>					
406. City/Town Taxes to					
407. County Taxes to					
408. Assessments to					
409. September Condo Dues					
410. (\$290/30x13)					
411.					
412.					
420. GROSS AMOUNT DUE TO SELLER		95,000.00			
500. REDUCTIONS IN AMOUNT DUE TO SELLER:					
501. Excess Deposit (See Instructions)					
502. Settlement Charges to Seller (Line 1400)		35,400.00			
503. Existing loan(s) taken subject to					
504. Payoff First Mortgage					
505. Payoff Second Mortgage					
506.					
507.					
508.					
509.					
<i>Adjustments For Items Unpaid By Seller</i>					
510. City/Town Taxes 01/01/09 to 09/18/09		1,146.94			
511. County Taxes to					
512. Assessments to					
513. 08-104500x0.01540798/365x260					
514.					
515.					
516.					
517.					
518. Final Water Reading					
519.					
520. TOTAL REDUCTION AMOUNT DUE SELLER		36,500.00			
600. CASH AT SETTLEMENT TO/FROM SELLER:					
601. Gross Amount Due To Seller (Line 420)		95,000.00			
602. Less Reductions Due Seller (Line 520)		(-) 36,500.00			
603. CASH ( X TO ) ( FROM ) SELLER		58,400.00			

700. TOTAL COMMISSION Based on Price				PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID TO SELLER FUNDS SETTLEMENT
<i>Division of Commission (line 700) as Follows:</i>					
701. \$ 5,995.00	to First Weber Group, Inc.				
702. \$	to First Weber Group, Inc.				
703. Commission Paid at Settlement					5.9
704. Transaction Fee	to				
<b>800. ITEMS PAYABLE IN CONNECTION WITH LOAN</b>					
801. Loan Origination Fee	% to				
802. Loan Discount	0.1300 % to M&I Marshall & Ilsley Bank				95.00
803. Appraisal Fee	to Nation's Value Service		POC: B395.00		
804. Credit Report	to MDA Lending Solutions, Inc.				18.46
805. Tax Service Fee	to First American Real Estate		POC:L61.00		
806. Flood Determination	to First American Flood Data		POC:L10.50		
807. Processing Fee	to M&I Marshall & Ilsley Bank				795.00
808. MERS Fee	to Mortgage Electronic Registration				6.95
809. Transcripts	to NCS/Central Credit, Inc.				30.95
810. Chase Desk Review	to LPS				95.00
811. Application Deposit	to M&I Marshall & Ilsley Bank		POC:B395.00		
<b>900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE</b>					
901. Interest From 09/18/09 to 10/01/09 @ \$ 10.291500/day ( 13 days ) %)					133.79
902. Mortgage Insurance Premium for months to					
903. Hazard Insurance Premium for 1.0 years to Wisconsin Mutual					162.00
904. Annual Real Estate Taxes 1.0 years to Sauk County Treasurer			POC:B223.41		
905.					
<b>1000. RESERVES DEPOSITED WITH LENDER</b>					
1001. Hazard Insurance	3.000 months @ \$ 13.50 per month				40.50
1002. Mortgage Insurance	months @ \$ per month				
1003. City/Town Taxes	months @ \$ per month				
1004. County Taxes	12.000 months @ \$ 134.18 per month				1,610.16
1005. Assessments	months @ \$ per month				
1006. Annual Real Estate Taxes	months @ \$ per month				
1007.	months @ \$ per month				
1008. Aggregate Adjustment	months @ \$ per month				-40.53
<b>1100. TITLE CHARGES</b>					
1101. Settlement or Closing Fee	to Wisconsin River Title Consultants, LLC				200.00
1102. Special Assessment Search	to Wisconsin River Title Consultants, LLC				
1103. Wire Fee	to				
1104. Overnight Fee	to Wisconsin River Title Consultants, LLC				25.00
1105. Attorney Fees	to Frederick Wesner				4
1106. Transaction Fee	to Wisconsin River Title Consultants, LLC				
1107. Email Fee	to Wisconsin River Title Consultants, LLC				25.00
(includes above item numbers: )					
1108. Title Insurance	to Wisconsin River Title Consultants, LLC / agent for Ticor				200.00
(includes above item numbers: )					4
1109. Lender's Coverage	\$ 76,000.00		200.00		
1110. Owner's Coverage	\$ 95,000.00		440.00		
1111. Endorsements					
1112.					
1113.					
<b>1200. GOVERNMENT RECORDING AND TRANSFER CHARGES</b>					
1201. Recording Fees: Deed \$ 11.00; Mortgage \$ 51.00; Releases \$					62.00
1202. City/County Tax/Stamps: Deed ; Mortgage					
1203. State Tax/Stamps: Deed 285.00; Mortgage					2
1204. Recording Fees to Register of Deeds					
1205.					
<b>1300. ADDITIONAL SETTLEMENT CHARGES</b>					
1301. Survey to					
1302. Pest Inspection to					
1303. Payment to Lighthouse Cove Condo Association		Unit 402			27.6
1304. Delinquent Real Estates to Sauk County Treasurer		146-0790-40200			3
1305. Transfer Fee to Lighthouse Cove Condo Association		Unit 402			11
<b>1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)</b>					3,459.28
					35.4

Certified to be a true copy.